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## Significant Progress on Licensing Opportunities

Antisense Therapeutics Limited (“ANP” or “the Company”) is pleased to provide the following update relating to significant progress on a number of licensing opportunities with respect to its product development pipeline.

In the first of these opportunities, ANP has supplied **ATL1101** drug product to a specialist oncology company so that they can conduct tests on ATL1101 in their in-house animal cancer models with the view to potential licensing of the drug.

In animal studies previously conducted by ANP in collaboration with leading prostate cancer researcher, Professor Martin Gleave from the Vancouver Prostate Cancer Centre, ATL1101 demonstrated its effectiveness in suppressing human prostate cancer tumour growth. ATL1101 targets the insulin-like growth factor-1 receptor (IGF-IR) which is a high interest therapeutic target in oncology. Drugs targeting IGF-IR are being developed by a number of major pharmaceutical companies for a variety of cancer indications. Of significance, ATL1101 is the only gene-silencing or RNA- targeting drug to this target known to be in development.

With respect to **ATL1102 for Multiple Sclerosis (MS)**, ANP is actively seeking a partner to continue the development for the MS indication and has recently received requests from major pharmaceutical companies for information on ATL1102 so that they can evaluate their potential interest in licensing this compound.

ATL1102 was previously shown to be highly effective in reducing MS lesions in a Phase 2 clinical trial in MS patients. ANP is currently in the final stages of the handover process relating to the termination of the license agreement with Teva Pharmaceutical Industries Ltd. All the rights, patents and data pertaining to ATL1102 licensed to Teva now rest back with ANP and in addition, the Company also expects to receive the data generated by Teva including the reports from the chronic toxicology studies. ANP will then have a complete and comprehensive package of data and IP rights for potential out-licensing.

In addition, ANP has recently executed a Confidentiality Agreement with a drug development Company who has expressed interest in the inhaled application of **ATL1102 for Asthma**. ANP has conducted successful animal studies on this application of ATL1102 and there is growing interest in the inhaled or aerosol use of antisense drugs for the treatment of asthma given the positive results demonstrated in clinical trials.

ANP’s business model involves the commercialisation of its products at various stages of development and the Company’s aim is to out-license or partner all of its compounds. Consistent with this strategy, ANP’s growth hormone receptor targeting drug - **ATL1103**, represents an ideal candidate to further develop and move into human clinical trials which would potentially add significant value to any future commercialisation deal.

This first in human trial of ATL1103 aims to confirm both the safety of the drug and its effectiveness in reducing IGF-I levels in the blood which is an easy-to-measure and generally accepted clinical endpoint for the treatment of the growth disorder acromegaly. IGF-I reduction may also have a role in the treatment of certain forms of cancer and in diabetes-associated diseases such as diabetic retinopathy and nephropathy. ANP’s technological collaboration partner Isis Pharmaceuticals Inc. in the United States, has completed manufacture of clinical supplies of ATL1103 for the clinical trial. Previously, ANP has reported the successful completion of pre-clinical toxicology studies and anticipates submitting an application for the human clinical trial in the second half of 2010.

The Company is very encouraged by the progress on the numerous opportunities presented above and looks forward to providing the market and its shareholders with future updates in relation to these activities in due course.

**Antisense Therapeutics Limited** (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise antisense pharmaceuticals for large unmet markets. ANP has two drugs in development and two drugs in pre-clinical research. ATL1102 (injection) has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of MRI lesions in patients with multiple sclerosis. ATL1103 is a second-generation antisense drug designed to lower blood IGF-I levels and is entering the clinical stage of development as a potential treatment for growth and vision disorders. ATL1102 (inhaled) is at the pre-clinical research stage as a potential treatment for asthma. ATL1101 is a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for prostate cancer.

**Contact Information:** Website: [www.antisense.com.au](http://www.antisense.com.au)  
Managing Director: Mark Diamond +61 3 9827 8999  
Investor Relations: Simon Watkin +61 (0) 413 153272